

Southside Project Cost Summary			
	<u>Rolling Hills</u>	<u>Southside</u>	<u>Notes</u>
Site preparation	\$ 1,941,653	\$ 572,857	Southside site prep is for Beamon Place area
Phase I Rental Funds Leveraged	\$ 15,035,484	\$ -	119 mixed income units and 13 live work units
Phase I Rental Gap Financing	\$ 5,486,468	\$ -	Maximum loan amount from the City
Phase I Infrastructure	\$ 1,372,900	\$ -	Water, sewer, streets, sidewalks, etc.
Acquisition of 45 homeownership sites	\$ -	\$ 1,400,000	Acquisition of Self Help owned properties at \$35,000 each. Cost shown is less acquisition funds already available
45 homeownership units - funds leveraged	\$ -	\$ 4,725,000	Total development cost of 45 homeownership units less acquisition costs and construction cost write-downs
45 homeownership units - cost write-down	\$ -	\$ 1,350,000	Averaging \$30,000 per unit
Phase II Rental Funds Leveraged	\$ 10,823,829	\$ -	79 mixed income units
Phase II Rental Gap Financing	\$ 3,348,166	\$ -	Maximum loan amount from the City
Acquisition of Beamon Place area	\$ -	\$ 1,000,000	Acquisition of Beamon Place/Piedmont area from Self Help
Beamon Place Infrastructure	\$ -	\$ 531,683	Timing to be determined
Balance of Rolling Hills infrastructure	\$ 974,852	\$ -	Timing to be determined
	\$ 38,983,352	\$ 9,579,540	
TOTAL PROJECT COST	\$48,562,892		
NOTE: Amounts shown as bold represent CDBG funded expenditures using Section 108 loan proceeds or phased over time from annual entitlement amounts. Total of CDBG expenditures shown:	\$ 7,793,945		